

FISCAL 2019

Digital, transparent, flexible –

# OUR FOCUS ON CLIENT NEEDS

Annual report 2019  
[www.bdo.ch/ar2019](http://www.bdo.ch/ar2019)



BDO looks back on a successful fiscal year that continued the growth trajectory of the prior year. In a dynamic economic environment, BDO recorded an increase in revenue for the fourteenth year in a row. BDO's investment in people and digital infrastructure is paying off. All areas reported an increase in revenue in 2019, or were able to match the prior-year level.

We are especially proud of the fact that our average client relationship still lasts well over 20 years. This key indicator further underlines the fact that BDO is the first choice in terms of trust, service and quality.

The shortage of specialist talent on the labour market is an issue that affects BDO. There is a particularly large number of vacancies for roles requiring a Federal Vocational Diploma (Fachausweis/brevet fédéral). That's why BDO is focusing more on qualified individuals seeking to move sideways into our business. Starting this autumn, we're offering an 18-month BDO internship aimed at school leavers or individuals who have completed a commercial apprenticeship outside the fiduciary field.

BDO launched the digital Client Portal in 2019, enabling data and information to be shared securely. Introducing the Client Portal has significantly changed the way we work – and interact – with our clients. At the same time, business solutions and audit processes are being automated. BDO uses bot technology, with digital assistants Lisa and Nina contributing to more efficient processes. As repetitive jobs are increasingly automated, there is more time for personal advice and support.

Werner Schiesser, CEO BDO Switzerland

## FACTS AND FIGURES 2019

Clients

**23,377** **+3.5%**

People

**1,321** **+1.8%**

Average age (Years)

**37.1** **+1.1%**

Proportion of women  
Percent

**49.0** **+1.4%**

Part-time employees  
Percent

**31.3** **+1.2%**

**2.9%**

of sales goes to employee training and development

Trainees

**81** **+3.8%**

Audit engagements

**7,178** **+1.7%**

Greenhouse gas emissions (t CO<sub>2</sub>e)

**3,467** **-11.6%**

As part of our active commitment to sustainability and climate protection, BDO has been offsetting CO<sub>2</sub> emissions with myclimate certificates since 2016 and is thus recognised as a climate-neutral company.

# BDO INCREASES REVENUE ONCE AGAIN

BDO continues its growth trajectory from the prior financial year. Revenue increased by 4.7 percent on the prior year to CHF 221.4 million.

## AUDIT

 + 2.8%  
**CHF 74.3 million**

Audit reported a 2.8 percent increase in revenue to CHF 74.3 million. This achievement came in a market that remains saturated and is characterised by fierce competition. The digital audit assistant Lisa and other digital innovations are enabling audits to be carried out more efficiently and effectively. Clients benefit from the straightforward flow of information as well as standardised audit processes with automated and centralised tasks. Growing demand was observed for audit and other examination services over and above the sphere of purely financial information. Examples include compliance or sustainability audits.

## BUSINESS SOLUTIONS

 + 6.8%  
**CHF 71.3 million**

With growth of 6.8 percent to CHF 71.3 million, revenue developed positively once again in Business Solutions. Companies are operating in an increasingly complex environment. BDO supports clients with a broad range of services that respond to the

challenges they face. SMEs are increasingly embracing process digitalisation - and expect the same from their business service providers. BDO is meeting this need alongside personal advice, which continues to be of central importance.

## TAX & LEGAL

 + 8.0%  
**CHF 27.7 million**

Tax & Legal recorded an 8 percent increase in revenue to CHF 27.7 million in 2019. A growing number of companies find themselves affected by frequent changes to laws and legislation. That's why BDO's tax and legal advisers use digital knowledge management tools to keep track of the latest developments, e.g. in the area of corporate tax reform or data protection. Exchange within the global BDO network ensures that changes at international level are recognised at an early stage and adapted for BDO clients in Switzerland.

## FINANCIAL SERVICES

 - 0.6%  
**CHF 17.1 million**

The financial sector was influenced in the past year by a strong stock market environment, the Swiss National Bank's negative interest rate policy and ongoing digital transformation. Audit reform and related implications have posed a challenge for auditors in the financial sector. Against this backdrop, Financial Services managed to generate revenue of CHF 17.1 million, matching the prior-year level while at the same time improving profitability. Developments in fintech and blockchain technology remain promising, while new regulations such as the Financial Institutions Act (FinIA) or Financial Services Act (FinSA) also offer good prospects.

## INCOME FROM SERVICES AND FEES

